

Message Text

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PAGE 01 SEOUL 02175 171105Z
ACTION AGRE-00

INFO OCT-01 EA-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 USIA-15 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 L-03 SS-15
NSC-05 /093 W

-----023376 180651Z /10

R 170816Z MAR 78
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 9908

UNCLAS SEOUL 2175

PASS: DIRECTOR EXPORT PROGRAMS DIVISION, CEP, OGSM/USDA

PROGRAM PLANNING DIVISION/BULLION/USDW
AID/W

E.O. 11652: N/A
TAGS: EAGR, KS
SUBJECT: REQUEST FOR CCC CREDIT, KOREA

REF: FASTO 42 AND FASTO 54

1. AS YOU ARE AWARE, WE HAVE BEEN DISCUSSING PROPOSED TITLE I PROGRAM WITH ROKG. DURING COURSE OF THESE DISCUSSIONS CERTAIN ADDITIONAL REQUIREMENTS FOR CCC CREDIT HAVE BEEN IDENTIFIED. ON THE ASSUMPTION THAT THE TITLE I PROGRAM (BY AMENDMENT TO FY 77 AGREEMENT) BREAKDOWN WILL CONSIST OF 200,000 METRIC TONS OF WHEAT, 76,000 BALES COTTON AND 45,000 METRIC TONS OF CORN VALUED AT AN AGGREGATE OF \$59.5 MILLION DOLLARS, FOLLOWING ADDITIONAL REQUIREMENT OF CCC CREDIT IS PRESENTLY ANTICIPATED.

CORN 300,000 MT
WHEAT 370,000 MT
COTTON 200,000 BALES
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PAGE 02 SEOUL 02175 171105Z

BY OUR OWN CALCULATION, ABOVE AMOUNTS WILL REQUIRE AN ESTIMATED 30 MILLION DOLLARS FOR CORN, 48 MILLION DOLLARS FOR WHEAT AND 66 MILLION DOLLARS FOR COTTON. ADDITIONAL KFX PURCHASES FOR SHIPMENT IN CY 78 ARE EXPECTED TO BE 350,000 METRIC TONS FOR WHEAT, 447,000 BALES OF COTTON, 415,000 METRIC TONS OF CORN AND 177,000 METRIC TONS OF SOYBEANS.

2. TO MEET CY 78 IMPORT REQUIREMENT, ROKG WOULD NEED CCC FUNDS IMMEDIATELY AFTER OCTOBER 1, 1978 TO COVER ANOTHER 300,000 METRIC TONS OF CORN VALUED AT APPROX 32 MILLION DOLLARS, AND 165,000 BALES OF COTTON VALUED AT 55 MILLION DOLLARS.

3. FOR PROGRAM PLANNING DIVISION/BULLION: WE WOULD LIKE TO KNOW UMR FOR CORN AND WHEAT FOR 1978. UMR FOR WHEAT MAY PRESENT PROBLEM INASUCH AS WHEAT IMPORTS IN 1978 SOMEWHAT LESS THAN YEAR EARLIER. ALSO, PLEASE ADVISE 1978 UMR FOR COTTON.

4. EPB INQUIRED MARCH 17 WHETHER USDA CAN EXTEND CCC CREDIT FOR WHEAT UNDER THREE YEAR TERMS. EMBASSY BELIEVES EPB WILL SHORTLY ASK FOR CCC WITH KOREAN GOVERNMENT BEING DESIGNATED BENEFICIARY OF FUNDS.

5. ALL THE ABOVE IS OF COURSE SUBJECT TO FURTHER NEGOTIATIONS IN CONTEXT OF LONGER TERM COMMODITY ARRANGEMENTS.
SNEIDER

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NNN

Message Attributes

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Draft Date: 17 mar 1978
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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TAGS: EAGR, EAID, KS, US, CCC-1
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